

Form 62-103F1

Required Disclosure under the Early Warning Requirements

This report is filed to amend and consolidate the early warning reports dated August 7, 2024, December 18, 2024 and January 22, 2025 (collectively, the “**Prior Reports**”).

Item 1 – Security and Reporting Issuer

1.1 *State the designation of securities to which this report relates and the name and address of the head office of the issuer of the securities.*

This report relates to the common shares (the “**Shares**”) of INEO Tech Corp. (the “**Company**” or “**INEO**”), with its head office located at the following address:

INEO Tech Corp.
19130 24 Ave #105
Surrey, British Columbia V3Z 3S9

1.2 *State the name of the market in which the transaction or other occurrence that triggered the requirement to file this report took place.*

The transactions that triggered the requirement to file this report were carried out through the facilities of the TSX Venture Exchange.

Item 2 – Identity of the Acquiror

2.1 *State the name and address of the acquiror.*

Coenda Investments Holding Corp. (“**Coenda**”)
2250 – 1055 West Hastings Street
Vancouver, British Columbia V6E 2E9

2.2 *State the date of the transaction or other occurrence that triggered the requirement to file this report and briefly describe the transaction or other occurrence.*

Coenda is an investment company controlled by Kerem Akbas.

Between November 10, 2025 and December 3, 2025, Coenda disposed of an aggregate of 8,986,000 Shares of the Company through the facilities of the TSX Venture Exchange (the “**Dispositions**”). The Dispositions were executed through Coenda’s registered investment dealer as ordinary course market sales.

2.3 *State the names of any joint actors.*

Not applicable.

Item 3 – Interest in Securities of the Reporting Issuer

3.1 *State the designation and number or principal amount of securities acquired or disposed of that triggered the requirement to file this report and the change in the acquiror's security holding percentage in the class of securities.*

The Dispositions consist of an aggregate of 8,986,000 Shares sold by Coenda through the TSX Venture Exchange.

Immediately prior to the Dispositions, Coenda owned and controlled 80,000,000 Shares, representing approximately 50.78% of the issued and outstanding Shares of the Company, on a non-diluted basis.

Following completion of the Dispositions, Coenda owns and controls 71,014,000 Shares, representing approximately 42.27% of the issued and outstanding Shares of the Company, on a non-diluted basis.

3.2 *State whether the acquiror acquired or disposed ownership of, or acquired or ceased to have control over, the securities that triggered the requirement to file this report.*

Coenda disposed of securities which triggered the requirement to file this report. See Item 2.2 above.

3.3 *If the transaction involved a securities lending arrangement, state that fact.*

Not applicable.

3.4 *State the designation and number or principal amount of securities and the acquiror's security holding percentage in the class of securities, immediately before and after the transaction or other occurrence that triggered the requirement to file this report.*

Immediately before the Dispositions:

- Coenda owned and controlled 80,000,000 Shares, representing approximately 50.78% of the issued and outstanding Shares, on a non-diluted basis.

Immediately after the Dispositions:

- Coenda owns and controls 71,014,000 Shares, representing approximately 42.27% of the issued and outstanding Shares, on a non-diluted basis.

3.5 *State the designation and number or principal amount of securities and the acquiror's security holding percentage in the class of securities referred to in Item 3.4 over which*

- (a) *the acquiror, either alone or together with any joint actors, has ownership and control,*

Coenda has ownership and control over 71,014,000 Shares, representing approximately 42.27% of the issued and outstanding Shares of the Company, on a non-diluted basis.

- (b) *the acquiror, either alone or together with any joint actors, has ownership but control is held by persons or companies other than the acquiror or any joint actor, and*

Not applicable.

- (c) *the acquiror, either alone or together with any joint actors, has exclusive or shared control but does not have ownership.*

Not applicable

3.6 *If the acquiror or any of its joint actors has an interest in, or right or obligation associated with, a related financial instrument involving a security of the class of securities in respect of which disclosure is required under this item, describe the material terms of the related financial instrument and its impact on the acquiror's securityholdings.*

Not applicable.

3.7 *If the acquiror or any of its joint actors is a party to a securities lending arrangement involving a security of the class of securities in respect of which disclosure is required under this item, describe the material terms of the arrangement including the duration of the arrangement, the number or principal amount of securities involved and any right to recall the securities or identical securities that have been transferred or lent under the arrangement.*

State if the securities lending arrangement is subject to the exception provided in section 5.7 of NI 62-104.

Not applicable.

3.8 *If the acquiror or any of its joint actors is a party to an agreement, arrangement or understanding that has the effect of altering, directly or indirectly, the acquiror's economic exposure to the security of the class of securities to which this report relates, describe the material terms of the agreement, arrangement or understanding.*

Not applicable.

Item 4 – Consideration Paid

4.1 *State the value, in Canadian dollars, of any consideration paid or received per security and in total.*

Trade Date	Settlement Date	Total Quantity	Weighted Avg Price (CAD per security)	Total Consideration (Net Amount, CAD)
20-Nov-25	21-Nov-25	236,000	\$0.02	\$4,045.00
1-Dec-25	2-Dec-25	1,098,000	\$0.01194	\$13,233.80
2-Dec-25	3-Dec-25	2,652,000	\$0.01	\$27,371.20
3-Dec-25 (Today)	TBD	5,000,000	\$0.01	\$50,000.00

4.2 *In the case of a transaction or other occurrence that did not take place on a stock exchange or other market that represents a published market for the securities, including an issuance from treasury, disclose the nature and value, in Canadian dollars, of the consideration paid or received by the acquiror.*

Not applicable.

4.3 *If the securities were acquired or disposed of other than by purchase or sale, describe the method of acquisition or disposition.*

Not applicable.

Item 5 – Purpose of the Transaction

State the purpose or purposes of the acquiror and any joint actors for the acquisition or disposition of securities of the reporting issuer. Describe any plans or future intentions which the acquiror and any joint actors may have which relate to or would result in any of the following:

- (a) the acquisition of additional securities of the reporting issuer, or the disposition of securities of the reporting issuer;*
- (b) a corporate transaction, such as a merger, reorganization or liquidation, involving the reporting issuer or any of its subsidiaries;*
- (c) a sale or transfer of a material amount of the assets of the reporting issuer or any of its subsidiaries;*
- (d) a change in the board of directors or management of the reporting issuer, including any plans or intentions to change the number or term of directors or to fill any existing vacancy on the board;*
- (e) a material change in the present capitalization or dividend policy of the reporting issuer;*

- (f) *a material change in the reporting issuer's business or corporate structure;*
- (g) *a change in the reporting issuer's charter, bylaws or similar instruments or another action which might impede the acquisition of control of the reporting issuer by any person or company;*
- (h) *a class of securities of the reporting issuer being delisted from, or ceasing to be authorized to be quoted on, a marketplace;*
- (i) *the issuer ceasing to be a reporting issuer in any jurisdiction of Canada;*
- (j) *a solicitation of proxies from securityholders;*
- (k) *an action similar to any of those enumerated above.*

The Dispositions were made for investment and portfolio management purposes, including a partial reduction of Coenda's position in the Company. Coenda may, from time to time and depending on market and other conditions, the business and prospects of the Company and other relevant factors, acquire additional Shares and/or other equity, debt or other securities or instruments of the Company in the open market or otherwise, and reserves the right to dispose of any or all of its securities in the open market or otherwise at any time and from time to time, and to engage in similar transactions with respect to such securities.

Coenda does not, as of the date of this report, have any present plans or intentions which relate to, or would result in, any of the transactions or matters described in paragraphs (b) through (k) above, other than as previously disclosed in its earlier reports, if applicable.

Item 6 – Agreements, Arrangements, Commitments or Understandings With Respect to Securities of the Reporting Issuer

Describe the material terms of any agreements, arrangements, commitments or understandings between the acquiror and a joint actor and among those persons and any person with respect to securities of the class of securities to which this report relates, including but not limited to the transfer or the voting of any of the securities, finder's fees, joint ventures, loan or option arrangements, guarantees of profits, division of profits or loss, or the giving or withholding of proxies. Include such information for any of the securities that are pledged or otherwise subject to a contingency, the occurrence of which would give another person voting power or investment power over such securities, except that disclosure of standard default and similar provisions contained in loan agreements need not be included.

As previously disclosed in the Prior Reports, INEO and Coenda entered into a subscription agreement (the "**Subscription Agreement**") pursuant to which Coenda agreed to purchase an aggregate of 80,000,000 Shares at a price of \$0.05 per Share (the "**Financing**"), in two tranches. Concurrent with the completion

of the first tranche and pursuant to the terms of the Subscription Agreement, the Company entered into an investor rights agreement with Coenda, pursuant to which Coenda has the right to nominate one director for election to the board of directors of the Company.

Subsequently, INEO, Coenda, and Coenda's controlling shareholder, Kerem Akbas, entered into a settlement agreement dated May 27, 2025 (the "**Agreement**"), which, among other things, settled the requisition by Coenda of a special meeting of shareholders of INEO. Pursuant to the Agreement: (i) INEO agreed to appoint David Eaton to its board of directors and to certain board committees; (ii) Coenda and Akbas withdrew their requisition for a special meeting and agreed to customary standstill provisions, which restrict, among other things, their ability to acquire additional securities of INEO or solicit proxies, until the earlier of INEO's 2027 annual meeting of shareholders and May 27, 2027; and (iii) during the term of the standstill, INEO granted Coenda participation rights to maintain its ownership interest in connection with any equity financing undertaken by INEO. The Agreement also provides for certain commercial arrangements, including a license agreement between INEO and BON Intelligence, a company affiliated with Coenda and Akbas, which are not principally related to voting or investment power over the Shares.

Other than as described above and as disclosed in previous early warning reports, Coenda is not party to any other agreement, arrangement, commitment or understanding with respect to the Shares that would result in another person having voting power or investment power over such securities.

Item 7 – Change in Material Fact

If applicable, describe any change in a material fact set out in a previous report filed by the acquiror under the early warning requirements or Part 4 in respect of the reporting issuer's securities.

This report amends the Prior Reports to:

- reflect the Dispositions of an aggregate of 8,986,000 Shares of the Company through the TSX Venture Exchange between November 10, 2025 and December 3, 2025;
- update Items 3.1, 3.4 and 3.5 to disclose that, following the Dispositions, Coenda owns and controls 71,014,000 Shares, representing approximately 42.27% of the issued and outstanding Shares of the Company on a non-diluted basis; and,
- update Item 6 to reflect the settlement agreement among INEO, Coenda and its controlling shareholder, Kerem Akbas, including the related standstill and participation rights.

These changes constitute changes in previously disclosed material facts regarding Coenda's security holdings in the Company.

Item 8 – Exemption

If the acquiror relies on an exemption from requirements in securities legislation applicable to formal bids for the transaction, state the exemption being relied on and describe the facts supporting that reliance.

Not applicable.

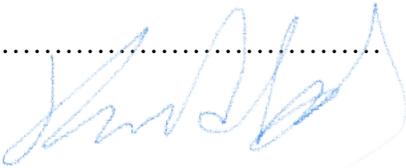
Item 9 – Certification

I, as the acquiror, certify, or I, as the agent filing this report on behalf of an acquiror, certify to the best of my knowledge, information and belief, that the statements made in this report are true and complete in every respect.

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Date December 3, 2025

COENDA INVESTMENTS HOLDING CORP.

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Signature 
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Name/Title Kerem Akbas, President